A DECLARATORY RESOLUTION confirming the designation of an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 4422 Earth Drive, Fort Wayne, Indiana 46809 (Gasoline Equipment Service Company, Inc.)

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended and I. C. 6-1.1-12.1., to wit:

Lot #5 Earth Industrial Park Section 1.

said property more commonly known as 4422 Earth Drive, Fort Wayne, Indiana 46809.

WHEREAS, said project will create three (3) additional permanent jobs for a total additional annual payroll of \$43,680.00, with the average new annual job salary being \$14,600.00; and

WHEREAS, the total estimated project cost is \$160,000.00; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution;

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I. C. 5-3-1 and a public hearing has been conducted on said Resolution;

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6.1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a one (1) year period. Said designation shall terminate at the end of that one (1) year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$11.4948/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$11.4948/\$100 (the change would be negligible).

(c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$11.4948/\$100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of 6 years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

SECTION 8. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Councilmember

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay, City Attorney

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DIGEST SHEET

TITLE OF ORDINANCE CONFIRMING RESOLUTION
9-90-04-04
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE An application by Gasoline Equipment Service Company, Inc. wit
respect to deduction from assessed value of real estate improvements.
EFFECT OF PASSAGE The continued development of the Urban Enterprise Zone
EFFECT OF NON-PASSAGE Opposite of the above
MONEY INVOLVED (DIRECT COS'S, EXPENDITURES, SAVINGS)
Tom Henry
ASSIGNED TO COMMITTEE (FRES: DENT) Tom Henry

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN DONALD J. SCHMIDT, VICE CHAIRMAN BRADBURY, BURNS, GIAQUINTA

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THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE, INDIANA 46802 • 219-427-1208

SANDRA E. KENNEDY, CITY CLERK

April 11, 1990

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of April 14, 1990, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Bill No. R-90-04-03 & R-90-04-04 Economic Revitalization Area

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours, Landy

Sandra E. Kennedy

City Clerk

SEK/ne ENCL: 1

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-90-04-03 AND R-90-04-04
Notice is hereby given that the Common Council of the City of Fort Wayne, Indiana, approved a Resolution on4-10-90
date designating property at 4422 Earth Drive, Fort Wayne, Indiana
(Gasoline Equipment Service Company, Inc.)
an Economic Revitalization Area. A description of the affected area can be inspected in the County Assessor's Office.
Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and confirmed or rescinded on Tuesday, April 24, 1990, at 7:00 P.M.
Common Council Conference Room 128, City-County Bldg., One Main St.
Fort Wayne, IN
If confirmed, said designation shall continue for one (1) year after confirmation.
All interested persons are invited to attend and be heard
at the public hearing.
Sandra E. Kennedy City Clerk

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	Fort Wayne Common Council To: The News-Sentinel (Governmental Unit) P.O. Box 100			Hottiet	Dr.
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NOTICE OF PUBLIC HEARING) 88:		
COMMON COUNCIL (RESOLUTIONS NO. R-90-04-03 and)		
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Sandra E. Kennedy One time(s), the dates of pu	iblication being as follows	d d
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